

## Gitbook

---

From Marc Welton <marc@yurchaklaw.com>

To Law Office of Reed Yurchak<reed@yurchaklaw.com>, mark.phillips@protonmail.com

Date Wednesday, December 29th, 2021 at 1:08 AM

---

I've front loaded the disclaimers and disclosures and removed them from later in the document as redundant. I agree with MP that we need as much disclosed in the "splash" page as possible.

Reed, check the last sections as they had the firm as "liable" for any loss because its a signatory; I've tried to edit and make more pro-active. Copy in Word save to "Ted One" folder

---

**18.93 KB** 1 file attached

Gitbook disclaimers and disclosures, draft copy.docx 18.93 KB

## **What's Movement DAO**

Movement DAO is a platform to enable social works, public good and environmental projects to easily and seamlessly align with their financial supporters.

## **What's the point?**

We believe .. align their incentives.

*The founders are committed to the success of their vision and have committed to contribute \$10m in actual money in the form of DAI, ETH, or other currency to provide Movement DAO with the best chance of success and to:*

1. *Collateralize the bonding curve;*
2. *Fund the development and engineering of the site, design of the DAO and preparation of the smart contracts;*
3. *Retain the service provider to facilitate off-chain activities and expenses;*
4. *Support community engagement during the "community hand-off" period.*

## **How does it work?**

1. The \$Move Token... movements. These tokens will be used to provide authentication into community chat rooms (Discord), voting activities (Snapshot), and participation in the movement. However the token does not entitle the holder to the expectation of any profits from a movement nor is there a guarantee that the tokens will increase in value over time. The purchase of the governance token is simply the threshold that allows the purchaser to participate in the governance of the movement endowment that allows the purchaser a voice in the movements that the DAO should support.

## **Who runs Movement DAO?**

*Movement DAO is an experimental platform that is run entirely by the community.*

## **\$MOVE Governance tokens**

... decisions.

*\$MOVE Governance tokens are not to be deemed or interpreted to be representative of any kind of:*

*\* Currency, legal tender, money or deposit*

*\* Investment (whether secured or unsecured), equity interest, proprietary interest and economic rights*

*\* Equity, debt or hybrid instrument, security collective investment scheme managed fund, financial derivative, futures contract, deposit, commercial paper, negotiable instrument, investment contract, note, bond, warrant, certificate or instrument entitling the holder to interest, dividends or any kind of return, nor any other financial instrument; or...*

*\* right, title, interest or benefit whatsoever in whole or in part, in any person or property, or any assets*

*\$MOVE Governance tokens are not guaranteed or secured by any person, asset or entity in any way. The team is not under any obligation to issue replacement tokens if they are lost, stolen, destroyed, or otherwise inaccessible for any reason.*

### **Individual \$Movement tokens**

Movement .... initiatives.

*\$Movement tokens are not to be deemed or interpreted to be representative of any kind of:*

*\* Currency, legal tender, money or deposit*

*\* Investment (whether secured or unsecured), equity interest, proprietary interest and economic rights*

*\* Equity, debt or hybrid instrument, security collective investment scheme managed fund, financial derivative, futures contract, deposit, commercial paper, negotiable instrument, investment contract, note, bond, warrant, certificate or instrument entitling the holder to interest, dividends or any kind of return, nor any other financial instrument; or...*

*\* right, title, interest or benefit whatsoever in whole or in part, in any person or property, or any assets*

*\$Movement tokens are not guaranteed or secured by any person, asset or entity in any way. The team is not under any obligation to issue replacement tokens if they are lost, stolen, destroyed, or otherwise inaccessible for any reason.*

### **Token Distribution**

\$MOVE ... decentralized community.

*Distribution of the tokens is tentatively allocated as follows:*

- 1. Tokens issued to the founders, investors and others associated with the formation of the DAO; estimated at 20%;*
- 2. Tokens issued to the DAO treasury for community building, estimated at 20%;*
- 3. Tokens deposited in the liquidity pools, estimated at 5%;*
- 4. Tokens used for "staking," estimated at 5%;*
- 5. Tokens distributed to the community, estimated at 50%.*

### **What is the pre-sale of tokens?**

*The Movement DAO will conduct a "pre-sale" to qualified investors to help seed the community and identify those community members who are passionate about movements who will sponsor, lead and shape the first movements in the DAO.*

### **Movement DAO**

## **Token Backed Endowment**

... and Movement DAO.

### **TERMS AND CONDITIONS OF TOKEN SALE AND USE**

*PLEASE READ THESE TERMS AND CONDITIONS OF TOKEN SALE AND USE CAREFULLY BEFORE ACCESSING THE WEBSITE LOCATED AT [HTTPS://\\_\\_\\_\\_\\_](https://_____) (THE "WEBSITE") OR THE Movement DAO (DEFINED BELOW) OR PURCHASING TOKENS. YOU ACKNOWLEDGE THAT THERE ARE CERTAIN RISKS ASSOCIATED WITH PURCHASING THE TOKENS DESCRIBED HEREIN AND AGREE TO ASSUME SUCH RISKS UPON ANY PURCHASE OF TOKENS. IN ADDITION, NOTE THAT THESE TERMS CONTAIN A BINDING CLASS ACTION WAIVER, WHICH, IF APPLICABLE TO YOU, AFFECT YOUR LEGAL RIGHTS. IF YOU DO NOT AGREE TO THESE TERMS, DO NOT PURCHASE THE TOKENS DESCRIBED HEREIN.*

*Prior to purchasing Tokens, you should carefully consider these Terms and, to the extent necessary, consult a lawyer, accountant, and/or tax professional, as applicable.*

*Purchases of Tokens should be undertaken only by individuals or companies that have significant experience with, and understanding of, the usage and intricacies of cryptographic tokens, including Ethereum-based tokens and blockchain-based software systems. Purchasers should have an expert understanding of the storage and transmission mechanisms associated with cryptographic tokens. While the Company will be available to assist the Purchaser of Tokens during the Token Sale, the Company will not be responsible in any way for loss of any cryptocurrency, including Tokens, resulting from actions taken by, or omitted by Purchaser. If you do not have such experience or expertise, then you should not purchase Tokens or participate in the Token Sale. Your participation in the Token Sale is deemed to be your understanding and acknowledgment that you satisfy the requirements mentioned in this paragraph.*

*As further described herein, by purchasing Tokens, and to the extent permitted by law, you agree to not hold the Company or its respective past, present, and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and/or designees liable for any losses or any special, incidental, or consequential damages arising from, or in any way connected, to the sale of Tokens, including losses associated with these Terms.*

*You acknowledge, understand and agree that:-*

*You are subject to and bound by these Terms by virtue of purchasing the Tokens.*

*The Tokens have no rights, intended uses or attributes outside of use with the Kinesis Platform or as otherwise expressly referred to in these Terms.*

*A purchase of Tokens is non-refundable and cannot be cancelled.*

*A purchase of Tokens involves many, varied risks which can result in the loss of all amounts paid.*

*The Company reserves the right to refuse or cancel Token purchase requests at any time in its sole and absolute discretion.*

*The Tokens are not backed by any physical bullion or other assets which a Purchaser would have any rights or access to.*

*Other Token purchasers who made their purchase at a different time may receive more Tokens from the DAO for the same amount paid. In an effort to be completely transparent the tokens are priced on a bonding curve which is a function of the number of tokens voted by the community at any point in time and the token price is not due to any action by the DAO or any member of the community.*

*These Terms limit the liability of the DAO and its Associated Parties (defined below) in connection with the sale of Tokens.*

#### ***Right to review information of the Movement DAO***

*You have reviewed to your satisfaction all supporting documents and collateral sources concerning the risks associate with purchasing Tokens.*

*NOTHING IN THESE TERMS SHALL BE DEEMED TO CONSTITUTE A PROSPECTUS OF ANY SORT, A SOLICITATION FOR INVESTMENT OR INVESTMENT ADVICE NOR DOES IT IN ANY WAY PERTAIN TO AN OFFERING OR A SOLICITATION OF AN OFFER TO BUY ANY SECURITIES IN ANY JURISDICTION. TO THE MAXIMUM AMOUNT PERMITTED BY APPLICABLE LAW, EACH OF THE COMPANY AND KINESIS FOUNDATION (COLLECTIVELY, THE "ASSOCIATED PARTIES" AND EACH AN "ASSOCIATED PARTY") EXPRESSLY DISCLAIM AND SHALL NOT BE LIABLE FOR ANY AND ALL RESPONSIBILITY FOR ANY DIRECT OR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR OTHER LOSSES OF ANY KIND, IN TORT, CONTRACT OR OTHERWISE (INCLUDING BUT NOT LIMITED TO LOSS OF REVENUE, INCOME OR PROFITS, AND LOSS OF USE OR DATA), ARISING OUT OF OR IN CONNECTION WITH (I) THE PURCHASER'S ACCEPTANCE OF OR RELIANCE ON ANY INFORMATION CONTAINED IN THESE TERMS OR THE WHITEPAPER, (II) ANY ERROR, OMISSION OR INACCURACY IN ANY SUCH INFORMATION OR (III) ANY ACTION RESULTING THEREFROM.*

*Purchaser agrees to buy, and DAO agrees to sell, Tokens in accordance with the following terms:*

*Acceptance of Confidential Offering Memorandum, Whitepaper and Terms*

#### **Initiatives**

Finally, initiatives include ... Therefore the movement scan convert \$DAI to USD through a [**law firm**] service provider to the platform.

#### **How do I know the token launch is fair?**

2. The Law Office of Reed Yurchak is a registered signatory on the [the] funds wallet. They ***therefore owe a fiduciary duty to the movement and will employ their expertise to ensure that no funds are moved in violation of the movement rules and no requests for funding would be indicative of fraudulent activity.***
3. ...
4. The founder tokens are ***"locked" for a period of three years after launch meaning that none of the founders' tokens can be re-sold to a community member or transferred to a third party for value.***